HOUSING MARKET INFORMATION

# RENTAL MARKET REPORT

## Alberta Highlights*

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2013

Figure 1

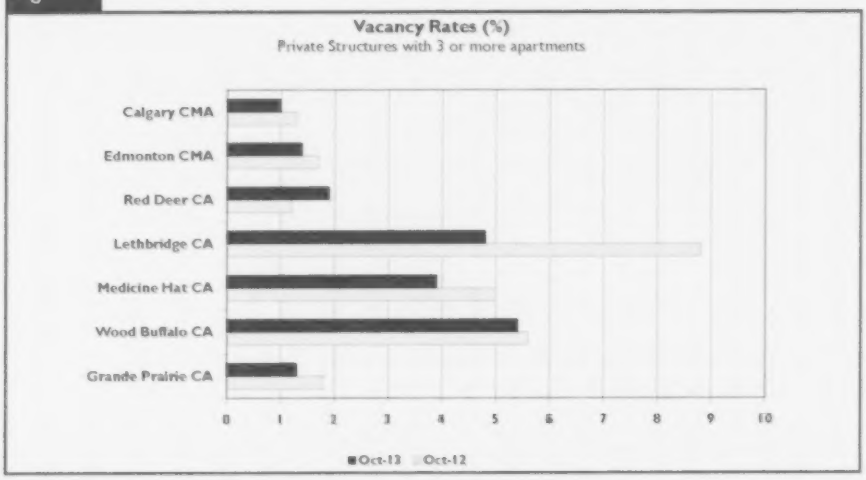
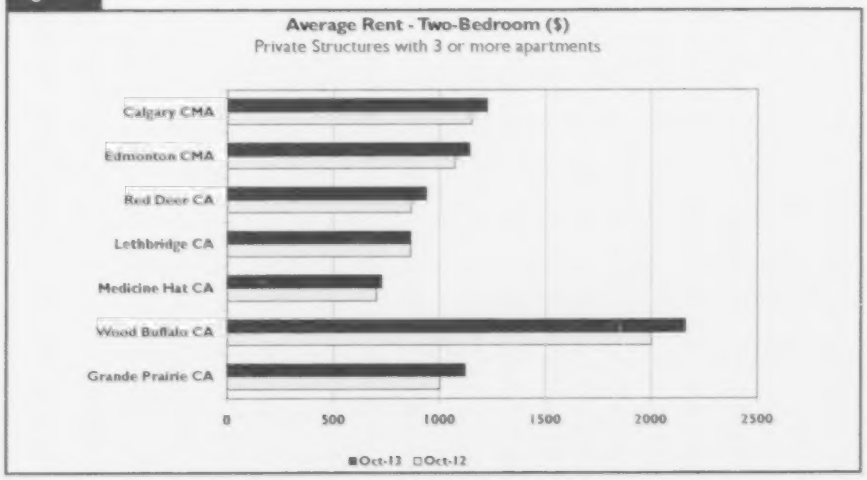



Figure 2




*Only centres with a population of 10,000 + are included in the survey. Detailed reports are available for CMAs.

## Highlights

- In the primary rental market, the average apartment vacancy rate in Alberta's urban centres was 1.6 per cent in October 2013, down from 2.0 per cent in October 2012.
- Apartment vacancy rates in October 2013 ranged from zero per cent in the Canmore, High River, and Okotoks Census Agglomerations (CAs) to 5.4 per cent in Brooks and Wood Buffalo.
- In the Calgary Census Metropolitan Area (CMA), the apartment vacancy rate was 1.0 per cent in October 2013, while the Edmonton CMA reported a vacancy rate of 1.4 per cent.
- The provincial average rent for a two-bedroom apartment was $1,158 per month in October 2013. The highest average two-bedroom apartment rent among all urban centres in Alberta remained in Wood Buffalo at $2,162 per month, while Medicine Hat continued to have the lowest at $727 monthly.

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# OCTOBER 2013 RENTAL MARKET IN ALBERTA

According to the results of Canada Mortgage and Housing Corporation's (CMHC) October 2013 Rental Market Survey, the apartment vacancy rate[1] in Alberta's urban centres[2] was 1.6 per cent in October 2013, down from 2.0 per cent in the previous year. Of the 17 markets surveyed, vacancy rates declined in most centres from October 2012 to October 2013. Employment growth and an influx of migrants were the primary contributors to the decline in vacancies.

The apartment vacancy rates in both of Alberta's CMAs remained low due to strong labour markets and heightened migration flows. The apartment vacancy rate in the Calgary CMA was 1.0 per cent in October 2013, down from 1.3 per cent in last year's survey. In the Edmonton CMA, the apartment vacancy rate declined to 1.4 per cent this year from 1.7 per cent in October 2012.

Apartment vacancy rates declined in three of Alberta's five largest CAs. In Lethbridge, the vacancy rate recorded the largest year-over-year reduction from 8.8 per cent in October 2012 to 4.8 per cent in October 2013. The start of a renewable energy project attracted migrants to the centre for employment opportunities, lifting rental demand. In addition, landlords in Lethbridge kept average apartment rents for all bedroom types relatively unchanged or lowered them in an effort to reduce vacancies. Among the five largest CAs, the vacancy rate was lowest in Grande Prairie at 1.3 per cent in October 2013, a reduction from 1.8 per cent in October 2012. The vacancy rate declined in Medicine Hat from 5.0 per cent in last year's survey to 3.9 per cent in October 2013. The vacancy rate in Red Deer increased to 1.9 per cent in this year's survey from 1.2 per cent in October 2012. Meanwhile, the vacancy rate in Wood Buffalo remained relatively unchanged at 5.4 per cent.

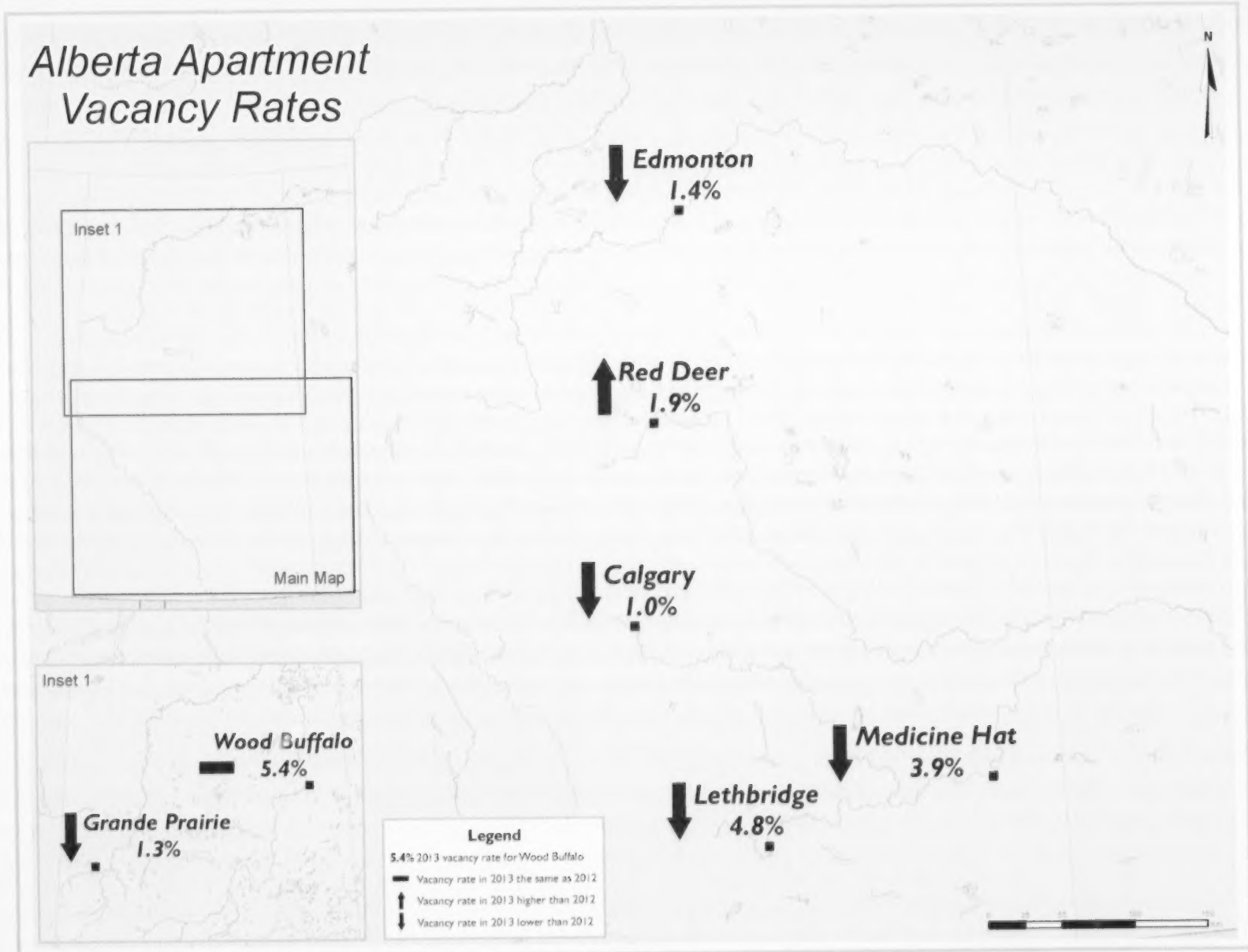
In Alberta's CMAs, rental rates continued to rise, supported by higher demand and low vacancy rates. Fixed-sample rents[3] in Calgary increased 7.2 per cent on a year-over-year basis for two-bedroom apartments in October 2013. In Edmonton, for structures common to both surveys, two-bedroom apartment rents increased by 5.6 per cent from October 2012 to October 2013. Accounting for both new and existing structures, the average two-bedroom apartment rent in October 2013 was $1,224 per month in Calgary and $1,141 in Edmonton.

Across urban centres in Alberta, the fixed-sample rent for a two-bedroom apartment increased 6.1 per cent. Among the five largest CAs in Alberta, the change in fixed-sample rents in Grande Prairie was the highest with an increase of 9.7 per cent over October 2012. Elevated net migration supported rental demand, resulting in upward pressure on the average two-bedroom apartment rent. Including both new and existing structures, the highest average two-bedroom apartment rent among urban centres was in Wood Buffalo at $2,162 per month in October 2013. The lowest was in Medicine Hat where the average two-bedroom apartment rent was $727 in October 2013.

1 Based on privately-initiated rental apartment structures of three or more units.

2 Urban centres are defined as centres with a population of 10,000 or more. Census Metropolitan Areas (CMA) and Census Agglomerations (CA) are based on Statistics Canada's definition.

3 When comparing year-over-year average rents, the age of the building needs to be taken into consideration because rents in newly-built structures tend to be higher than in existing buildings. By comparing rents for units that are common to both 2012 and 2013 Fall Rental Market Surveys, we can get a better indication of actual rent increases paid by most tenants.


Alberta Apartment Vacancy Rates
N
Inset 1
Main Map
Edmonton
1.4%
Red Deer
1.9%
Calgary
1.0%
Medicine Hat
3.9%
Lethbridge
4.8%
Inset 1
Wood Buffalo
5.4%
Grande Prairie
1.3%
Legend
5.4% 2013 vacancy rate for Wood Buffalo
Vacancy rate in 2013 the same as 2012
Vacancy rate in 2013 higher than 2012
Vacancy rate in 2013 lower than 2012

## 1.1.1 Private Apartment Vacancy Rates (%) by Bedroom Type Alberta

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 |
| Calgary CMA | 1.1 | 0.8 | 1.1 | 1.0 | 1.5 | 1.1 | 1.5 | 0.4 | 1.3 | 1.0 |
| Edmonton CMA | 1.4 | 1.5 | 2.0 | 1.6 | 1.4 | 1.3 | 1.1 | 1.2 | 1.7 | 1.4 |
| Brooks CA | ** | 15.5 | 5.3 | 4.5 | 6.5 | 6.0 | 15.2 | 0.0 | 6.9 | 5.4 |
| Camrose CA | 14.3 | 0.0 | 7.3 | 3.6 | 3.8 | 4.0 | 0.0 | 0.0 | 4.8 | 3.7 |
| Canmore CA | ** | ** | 0.0 | ** | ** | ** | ** | ** | 1.6 | 0.0 |
| Cold Lake CA | ** | ** | 0.8 | 1.4 | 0.6 | 3.0 | 4.3 | 4.3 | 1.0 | 2.3 |
| Grande Prairie CA | 2.9 | 0.9 | 1.7 | 0.9 | 1.8 | 1.5 | ** | 1.9 | 1.8 | 1.3 |
| High River CA | - | - | 3.4 | 0.0 | 0.9 | 0.0 | ** | ** | 1.7 | 0.0 |
| Lacombe CA | ** | ** | 0.0 | 1.4 | 3.4 | 0.6 | 0.0 | 0.0 | 2.5 | 0.8 |
| Lethbridge CA | 6.3 | 3.5 | 8.5 | 4.7 | 9.7 | 5.5 | 3.3 | 0.0 | 8.8 | 4.8 |
| Medicine Hat CA | 3.8 | 12.3 | 5.4 | 4.3 | 4.6 | 3.3 | 8.5 | 4.5 | 5.0 | 3.9 |
| Okotoks CA | ** | ** | 11.8 | ** | 3.9 | 0.0 | 5.6 | 0.0 | 6.3 | 0.0 |
| Red Deer CA | 0.9 | 2.2 | 0.9 | 2.0 | 1.5 | 1.7 | 1.5 | 1.1 | 1.2 | 1.9 |
| Strathmore CA | ** | ** | ** | ** | 1.8 | 3.6 | 0.0 | 0.0 | 1.1 | 2.8 |
| Sylvan Lake CA | ** | ** | ** | 0.0 | 1.4 | 5.6 | ** | 5.0 | 1.1 | 4.9 |
| Wetaskiwin CA | 0.0 | 0.0 | 8.5 | 2.8 | 3.2 | 5.7 | ** | ** | 4.6 | 4.9 |
| Wood Buffalo CA | 0.0 | 2.1 | 5.2 | 3.5 | 5.9 | 6.7 | 5.5 | 0.7 | 5.6 | 5.4 |
| **Alberta 10,000+ (2)** | **1.5** | **1.6** | **1.9** | **1.5** | **2.1** | **1.8** | **1.8** | **1.0** | **2.0** | **1.6** |

[2]Does not include Alberta portion of Lloydminster CA. For Lloydminster CA data, refer to Saskatchewan Highlights report.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

## 1.1.2 Private Apartment Average Rents ($) by Bedroom Type Alberta[1]

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 |
| Calgary CMA | 776 | 871 | 958 | 1,040 | 1,150 | 1,224 | 1,096 | 1,162 | 1,039 | 1,118 |
| Edmonton CMA | 742 | 784 | 882 | 934 | 1,071 | 1,141 | 1,216 | 1,292 | 965 | 1,028 |
| Brooks CA | ** | 598 | 693 | 716 | 791 | 814 | 798 | 817 | 771 | 792 |
| Camrose CA | 622 | 557 | 662 | 698 | 829 | 867 | 871 | 894 | 778 | 812 |
| Canmore CA | ** | ** | 776 | 791 | 927 | 945 | ** | ** | 883 | 899 |
| Cold Lake CA | ** | ** | 1,133 | 1,306 | 1,278 | 1,475 | 1,213 | 1,823 | 1,206 | 1,418 |
| Grande Prairie CA | 724 | 795 | 859 | 944 | 1,004 | 1,124 | 1,132 | 1,274 | 948 | 1,063 |
| High River CA | - | - | 764 | 835 | 831 | 889 | ** | ** | 809 | 877 |
| Lacombe CA | ** | ** | 748 | 664 | 784 | 786 | 858 | 831 | 781 | 754 |
| Lethbridge CA | 594 | 579 | 774 | 752 | 863 | 863 | 966 | 953 | 821 | 815 |
| Medicine Hat CA | 529 | 519 | 611 | 632 | 702 | 727 | 797 | 815 | 672 | 695 |
| Okotoks CA | ** | ** | ** | ** | 977 | ** | 1,047 | 1,004 | 977 | 925 |
| Red Deer CA | 568 | 611 | 736 | 796 | 867 | 937 | 961 | 1,057 | 804 | 876 |
| Strathmore CA | ** | ** | ** | ** | 860 | 874 | 935 | 1,008 | 853 | 882 |
| Sylvan Lake CA | ** | ** | 646 | 666 | 747 | 908 | ** | 851 | 720 | 873 |
| Wetaskiwin CA | 503 | 607 | 686 | 711 | 818 | 876 | ** | ** | 777 | 829 |
| Wood Buffalo CA | 1,370 | 1,443 | 1,648 | 1,742 | 2,002 | 2,162 | 2,073 | 2,393 | 1,890 | 2,046 |
| **Alberta 10,000+ (2)** | **739** | **791** | **904** | **967** | **1,085** | **1,158** | **1,160** | **1,243** | **988** | **1,058** |

[1]Does not include Alberta portion of Lloydminster CA. For Lloydminster CA data, refer to Saskatchewan Highlights report.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

## 1.1.3 Number of Private Apartment Units in the Universe by Bedroom Type
## Alberta

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 |
| Calgary CMA | 1,275 | 1,220 | 16,826 | 16,790 | 14,601 | 14,435 | 1,510 | 1,488 | 34,212 | 33,933 |
| Edmonton CMA | 4,062 | 4,105 | 27,133 | 27,080 | 23,737 | 24,650 | 2,656 | 2,668 | 57,588 | 58,503 |
| Brooks CA | 6 | 7 | 144 | 145 | 481 | 478 | 49 | 45 | 680 | 675 |
| Camrose CA | 7 | 24 | 289 | 274 | 655 | 645 | 22 | 24 | 973 | 967 |
| Canmore CA | 1 | 3 | 26 | 25 | 43 | 46 | 8 | 5 | 78 | 79 |
| Cold Lake CA | 5 | 5 | 127 | 145 | 159 | 168 | 23 | 23 | 314 | 341 |
| Grande Prairie CA | 126 | 129 | 922 | 977 | 1,848 | 1,898 | 145 | 149 | 3,041 | 3,153 |
| High River CA | 0 | 0 | 63 | 32 | 113 | 50 | 10 | 8 | 186 | 90 |
| Lacombe CA | 5 | 1 | 62 | 69 | 164 | 164 | 12 | 15 | 243 | 249 |
| Lethbridge CA | 175 | 181 | 837 | 835 | 1,522 | 1,505 | 123 | 114 | 2,657 | 2,635 |
| Medicine Hat CA | 52 | 59 | 792 | 775 | 1,430 | 1,419 | 117 | 111 | 2,391 | 2,364 |
| Okotoks CA | 1 | 1 | 17 | 16 | 76 | 73 | 18 | 16 | 112 | 106 |
| Red Deer CA | 239 | 234 | 1,670 | 1,734 | 2,421 | 2,455 | 140 | 137 | 4,470 | 4,560 |
| Strathmore CA | 5 | 5 | 29 | 29 | 112 | 112 | 39 | 35 | 185 | 181 |
| Sylvan Lake CA | 1 | 1 | 31 | 33 | 214 | 213 | 16 | 20 | 262 | 267 |
| Wetaskiwin CA | 6 | 6 | 213 | 218 | 537 | 598 | 10 | 10 | 766 | 832 |
| Wood Buffalo CA | 47 | 48 | 768 | 783 | 1,671 | 1,859 | 132 | 139 | 2,618 | 2,829 |
| **Alberta 10,000+ (2)** | **6,013** | **6,029** | **49,949** | **49,960** | **49,784** | **50,768** | **5,034** | **5,011** | **110,780** | **111,768** |

[1]Does not include Alberta portion of Lloydminster CA. For Lloydminster CA data, refer to Saskatchewan Highlights report.

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- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

## 1.1.4 Private Apartment Availability Rates (%) by Bedroom Type Alberta

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 |
| Calgary CMA | 2.5 | 1.8 | 2.4 | 2.0 | 2.8 | 2.6 | 2.6 | 0.8 | 2.6 | 2.2 |
| Edmonton CMA | 1.8 | 3.1 | 2.5 | 2.6 | 2.1 | 2.5 | 2.1 | 2.2 | 2.3 | 2.5 |
| Brooks CA | ** | 15.5 | 5.3 | 9.4 | 6.5 | 6.0 | 15.2 | 0.0 | 6.9 | 6.4 |
| Camrose CA | 14.3 | 0.0 | 7.6 | 4.7 | 4.1 | 5.9 | 0.0 | 0.0 | 5.1 | 5.3 |
| Canmore CA | ** | ** | 0.0 | ** | 2.5 | ** | ** | ** | 2.9 | 0.0 |
| Cold Lake CA | ** | ** | 2.4 | 2.8 | 5.0 | 3.6 | 13.0 | 8.7 | 4.5 | 3.5 |
| Grande Prairie CA | 2.9 | 2.8 | 2.5 | 1.7 | 2.9 | 1.9 | ** | 3.2 | 2.7 | 1.9 |
| High River CA | - | - | 6.5 | 0.0 | 2.6 | 0.0 | ** | ** | 3.9 | 0.0 |
| Lacombe CA | ** | ** | 0.0 | 1.4 | 3.4 | 1.2 | 0.0 | 0.0 | 2.5 | 1.2 |
| Lethbridge CA | 6.3 | 3.5 | 8.7 | 4.7 | 10.0 | 5.8 | 3.3 | 0.0 | 9.0 | 5.0 |
| Medicine Hat CA | 9.5 | 12.3 | 7.0 | 5.1 | 6.1 | 5.0 | 10.2 | 4.5 | 6.7 | 5.2 |
| Okotoks CA | ** | ** | 17.6 | ** | 7.9 | 0.0 | 5.6 | 6.3 | 9.8 | 0.9 |
| Red Deer CA | 1.5 | 3.6 | 1.5 | 3.0 | 1.9 | 2.3 | 1.5 | 2.9 | 1.7 | 2.6 |
| Strathmore CA | ** | ** | ** | ** | 2.7 | 8.0 | 0.0 | 5.7 | 1.6 | 6.6 |
| Sylvan Lake CA | ** | ** | ** | 0.0 | 1.4 | 5.6 | ** | 5.0 | 1.1 | 4.9 |
| Wetaskiwin CA | 0.0 | 0.0 | 8.9 | 4.1 | 3.4 | 7.2 | ** | ** | 4.8 | 6.4 |
| Wood Buffalo CA | 0.0 | 2.1 | 5.5 | 4.3 | 6.2 | 9.0 | 7.1 | 2.2 | 5.9 | 7.2 |
| **Alberta 10,000+ (2)** | **2.2** | **2.9** | **2.8** | **2.5** | **3.0** | **3.0** | **2.7** | **1.9** | **2.8** | **2.7** |

[1]Does not include Alberta portion of Lloydminster CA. For Lloydminster CA data, refer to Saskatchewan Highlights report.

The following letter codes are used to indicate the reliability of the estimates:
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** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

## 1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
### Alberta

| Centre | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-11 to Oct-12 | Oct-12 to Oct-13 | Oct-11 to Oct-12 | Oct-12 to Oct-13 | Oct-11 to Oct-12 | Oct-12 to Oct-13 | Oct-11 to Oct-12 | Oct-12 to Oct-13 | Oct-11 to Oct-12 | Oct-12 to Oct-13 |
| Calgary CMA | 7.4 | ** | 6.2 | 7.7 | 5.9 | 7.2 | 4.2 | 3.1 | 6.1 | 7.9 |
| Edmonton CMA | 3.5 | 5.7 | 3.7 | 5.5 | 3.8 | 5.6 | 5.7 | 6.0 | 3.7 | 5.5 |
| Brooks CA | ** | ** | 4.9 | 2.7 | 4.7 | 0.9 | ** | ++ | 5.3 | 1.2 |
| Camrose CA | 16.0 | ** | 1.6 | 5.7 | 1.7 | 4.9 | 1.3 | ++ | 1.8 | 4.5 |
| Canmore CA | ** | ** | -0.7 | 0.7 | ++ | ++ | ** | ** | -1.8 | ++ |
| Cold Lake CA | ** | ** | 11.2 | 13.5 | 10.0 | 14.0 | 8.4 | 40.7 | 10.3 | 15.0 |
| Grande Prairie CA | 9.9 | 10.3 | 11.7 | 9.1 | 8.8 | 9.7 | ** | 9.6 | 10.3 | 9.1 |
| High River CA | - | - | ++ | ** | 0.5 | ** | ** | ** | 1.0 | ++ |
| Lacombe CA | ** | ** | ** | ++ | 1.8 | 1.7 | 2.5 | -0.9 | ** | ++ |
| Lethbridge CA | 1.5 | ++ | 0.6 | ++ | ++ | ++ | 1.7 | ++ | 0.4 | ++ |
| Medicine Hat CA | 1.5 | ++ | 4.0 | 3.5 | 1.9 | 3.8 | 1.5 | 2.9 | 2.5 | 3.5 |
| Okotoks CA | ** | ** | ** | ** | ** | ** | 1.4 | -1.9 | 4.3 | -5.1 |
| Red Deer CA | 4.8 | 6.9 | 5.3 | 6.0 | 4.8 | 6.1 | 6.5 | 7.0 | 5.0 | 6.1 |
| Strathmore CA | ** | ** | ** | ** | 2.3 | 1.7 | 1.7 | 16.5 | 3.2 | 2.2 |
| Sylvan Lake CA | ** | ** | 3.0 | 2.4 | 3.7 | ++ | ** | ** | 2.7 | ** |
| Wetaskiwin CA | 1.8 | 6.6 | 4.6 | 5.8 | 2.0 | 5.7 | ** | ** | 2.4 | 5.5 |
| Wood Buffalo CA | ** | 2.9 | -1.0 | 5.9 | -1.5 | 7.0 | -5.6 | 11.9 | -1.4 | 6.5 |
| **Alberta 10,000+ (2)** | **4.4** | **7.1** | **4.6** | **6.2** | **4.3** | **6.1** | **5.3** | **5.5** | **4.5** | **6.2** |

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

[2]Does not include Alberta portion of Lloydminster CA. For Lloydminster CA data, refer to Saskatchewan Highlights report.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).

- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

## 4.1.1 Rental Condominium Apartments and Private Apartments in the RMS[1] Vacancy Rates (%) Alberta - October 2013

| Condo Sub Area | Rental Condominium Apartments | | Apartments in the RMS[1] | |
|---|---|---|---|---|
| | Oct-12 | Oct-13 | Oct-12 | Oct-13 |
| Calgary CMA | 2.1 | 1.0 | 1.3 | 1.0 |
| Edmonton CMA | 2.5 | 1.1 | 1.7 | 1.4 |

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

## 4.1.2 Rental Condominium Apartments and Private Apartments in the RMS[1] Average Rents ($) by Bedroom Type Alberta - October 2013

| Condo Sub Area | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | |
|---|---|---|---|---|---|---|---|---|
| | Rental Condo Apts. | Apts. in the RMS[1] | Rental Condo Apts. | Apts. in the RMS[1] | Rental Condo Apts. | Apts. in the RMS[1] | Rental Condo Apts. | Apts. in the RMS[1] |
| Calgary CMA | ** | 871 | 1,188 | 1,040 | 1,400 | 1,224 | ** | 1,162 |
| Edmonton CMA | ** | 784 | 970 | 934 | 1,292 | 1,141 | ** | 1,292 |

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

## 4.1.3 Rental Condominium Apartments - Average Rents ($) by Bedroom Type Alberta - October 2013

| Condo Sub Area | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 |
| Calgary CMA | ** | ** | 1,170 b | 1,188 b | 1,355 b | 1,400 b | ** | ** | 1,288 b | 1,356 b |
| Edmonton CMA | ** | ** | 945 b | 970 b | 1,286 b | 1,292 b | ** | ** | 1,186 b | 1,146 b |

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

## 4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate Condominium Apartments[2] Alberta - October 2013

| Condo Sub Area | Condominium Universe | | Rental Units[1] | | Percentage of Units in Rental | | Vacancy Rate | |
|---|---|---|---|---|---|---|---|---|
| | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 |
| Calgary CMA | 47,156 | 49,204 | 14,313 b | 14,825 b | 30.4 b | 30.1 b | 2.1 b | 1.0 b |
| Edmonton CMA | 40,597 | 42,452 | 12,921 b | 13,670 b | 31.8 b | 32.2 b | 2.5 b | 1.1 b |

[2]Only structures that permit the renting of condominium units are included in the Condominium Survey universe.

[1]Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

## 5.1 Other Secondary Rented Unit[1] Average Rents ($) by Dwelling Type Alberta - October 2013

| | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 |
| **Calgary CMA** | | | | | | | | | | |
| Single Detached | ** | ** | ** | ** | 1,092 | 1,158 | 1,504 | 1,493 | 1,457 | 1,456 |
| Semi detached, Row and Duplex | ** | ** | ** | ** | 1,015 | 991 | 1,146 | 1,254 | 1,101 | 1,168 |
| Other-Primarily Accessory Suites | ** | ** | ** | ** | 967 | 992 | 1,093 | 1,217 | 879 | 936 |
| Total | ** | ** | ** | ** | 1,007 | 1,010 | 1,302 | 1,353 | 1,152 | 1,180 |
| **Edmonton CMA** | | | | | | | | | | |
| Single Detached | ** | ** | ** | ** | 1,160 | 1,060 | 1,457 | 1,410 | 1,402 | 1,343 |
| Semi detached, Row and Duplex | ** | ** | ** | ** | 1,098 | 991 | 1,159 | 1,253 | 1,140 | 1,171 |
| Other-Primarily Accessory Suites | ** | ** | ** | ** | 996 | ** | 1,114 | 1,231 | 966 | ** |
| Total | ** | ** | ** | ** | 1,091 | 993 | 1,282 | 1,312 | 1,191 | 1,165 |

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

## 5.2 Estimated Number of Households in Other Secondary Rented Units[1] by Dwelling Type Alberta - October 2013

| | Estimated Number of Households in Other Secondary Rented Units[1] | |
|---|---|---|
| | Oct-12 | Oct-13 |
| **Calgary CMA** | | |
| Single Detached | 17,124 | 16,602 |
| Semi detached, Row and Duplex | 24,819 | 24,734 |
| Other-Primarily Accessory Suites | 13,412 | 15,830 |
| Total | 55,355 | 57,166 |
| **Edmonton CMA** | | |
| Single Detached | 16,840 | 15,857 |
| Semi detached, Row and Duplex | 21,760 | 24,385 |
| Other-Primarily Accessory Suites | 10,273 | ** |
| Total | 48,873 | 49,586 |

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

## TECHNICAL NOTE:

*Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):*

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

# METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures.
The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC is constantly reviewing the Universe of rental structures in the rental market Universe to ensure that it is as complete as possible. Every year, any newly completed rental structures with at least 3 rental units are added to the Universe. In addition to this, CMHC undertakes comprehensive reviews by comparing the Universe listing to other sources of data to ensure that the list of structures is as complete as possible.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports (fall survey only). The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

# METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS – rented single-detached homes, semi-detached (double) homes, rented freehold row/townhomes, rented duplex apartments (i.e., one-above-other), rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type), rented condominiums (can be any dwelling type but are primarily apartments), and one or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, Toronto, Ottawa, Montréal and Québec (NOTE: Condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Winnipeg, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

Every year CMHC reviews the method of estimation for Household Rent Survey, which may result in some changes to previously published estimates. All statistics in this report are reflective of the new method of estimation.

# DEFINITIONS

**Availability:** A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

**Rent:** The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

**Rental Apartment Structure:** Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

**Rental Row (Townhouse) Structure:** Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

**Vacancy:** A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

**Definitions of Census Areas referred to in this publication are as follows:**

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

Data presented is based on Statistics Canada's 2011 Census area definitions.

**Acknowledgement**

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

**Rental Affordability Indicators**

CMHC no longer reports on its rental affordability indicators (i.e. average rent compared to average renter income) given significant variability of underlying renter income data.

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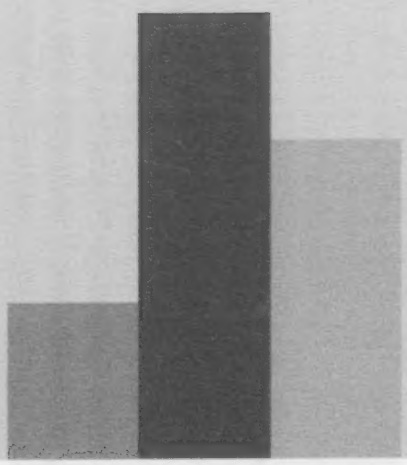

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